

## Message Text

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62

ACTION TRSE-00

INFO OCT-01 EA-07 NEA-10 ISO-00 IO-11 L-03 H-02 PRS-01

PA-01 SP-02 USIA-06 AID-05 EB-07 NSC-05 CIEP-01 SS-15

STR-04 OMB-01 CEA-01 CIAE-00 COME-00 FRB-03 INR-07

NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01 EUR-12 /115 W

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P R 030543Z MAR 76

FM AMEMBASSY MANILA

TO SECSTATE WASHDC PRIORITY 2645

INFO AMEMBASSY JIDDA

AMEMBASSY BERN

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USADB

FOR NAC AGENCIES

PASS TREASURY FOR MUNK/ZINMAN

E.O. 11652: ADS, DECLAS: 6/3/76

TAGS: EAID, EFIN, SA

SUBJECT: PROPOSED ADB BORROWING FROM SAUDI ARABIAN MONETARY

AGENCY: 7-3/4 PERCENT SWISS FRANC BONDS OF 1976

1. ADB PRESIDENT RECOMMENDS BOARD OF DIRECTORS  
AUTHORIZATION OF CREATION, ISSUE AND SALE BY BANK OF  
PROPOSED 7-3/4 PERCENT SWISS FRANC BONDS OF 1976. BASIC  
FEATURES OF PROPOSED ISSUE ARE:

- A. AMOUNT: SWISS FRANCS 80,000,000 (\$30,534,351  
AT EXCHANGE RATE OF 2.62 AS OF DECEMBER 31, 1975);
- B. TYPE OF BORROWING: PRIVATE OFFERING OF BEARER  
BONDS TO SAUDI ARABIAN MONETARY AGENCY (SAMA);
- C. FINAL MATURITY: 1983 (7 YEARS);
- D. REDEMPTION: THREE ANNUAL SERIES: SERIES A

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AND B (\$25,000,000 EACH) WILL MATURE IN 1981 AND 1982

RESPECTIVELY, AND SERIES C (SF30,000,000) WILL MATURE  
IN 1983;

E. AVERAGE LIFE: 6.06 YEARS;

F. PAYING AGENT: BANK FOR INTERNATIONAL SETTLEMENTS  
(BIS), BASLE, SWITZERLAND;

G. INTEREST RATE: 7-3/4 PERCENT PER ANNUM  
(PAYABLE SEMI-ANNUALLY);

H. ISSUE PRICE: 100 PERCENT; AND

I. COST TO BANK: 7-3/4 PERCENT PER ANNUM.

2. DRAFT PURCHASE AGREEMENT BETWEEN BANK AND SAME  
(INCLUDING TERMS AND CONDITIONS, FORM OF GLOBAL BEARER  
BOND, FORM OF BOND AND FORM OF COUPON) AND DRAFT  
PAYING AGENCY AGREEMENT BETWEEN BANK AND BIS ARE IN  
FINAL STAGES OF NEGOTIATION. NEGOTIATED DRAFTS OF  
THESE AGREEMENTS ARE EXPECTED TO BE CIRCULATE TO  
BOARD OF DIRECTORS PRIOR TO MEETING AT WHICH DRAFT  
RESOLUTION IS CONSIDERED.

3. BANK MANAGEMENT PROPOSES THAT BOARD ACT ON  
DRAFT RESOLUTION AUTHORIZING CREATION, ISSUE AND  
SALE OF BONDS AT MEETING ON MARCH 9 IN EXPECTATION  
THAT NEGOTIATION ON DRAFT AGREEMENTS WILL BE  
CONCLUDED BY THAT DATE. HOWEVER, IF THERE IS ANY  
DELAY, SHORT POSTPONEMENT OF BOARD CONSIDERATION MAY  
BECOME NECESSARY. FYI: SAMA HAS REQUESTED THAT  
DRAWDOWN TAKE PLACE BY MID-MARCH. END FYI.  
CONFERENCE OF SWITZERLAND IS EXPECTED TO GRANT  
NECESSARY APPROVALS PRIOR TO MEETING.

4. ADB DOC.R17-76 ON ABOVE SUBJECT POUCHED MARCH 3.  
NAC GUIDANCE IS REQUESTED PRIOR TO PROPOSED  
MARCH 9 MEETING.  
SULLIVAN

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BANKS, MONETARY AGREEMENTS, BONDS (SECURITIES)  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 03 MAR 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** morefirh  
**Disposition Case Number:** n/a  
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**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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**Reference:** n/a  
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**Review Content Flags:**  
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**TAGS:** EAID, EFIN, SA, SZ, ADB  
**To:** STATE  
**Type:** TE  
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